

TAYLOR COUNTY SCHOOL DISTRICT
STATEMENT OF NET ASSETS
As of June 30, 2009

	Governmental Activities	Business Type Activities	Total
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 2,600,441	\$ 211,553	\$ 2,811,994
Inventory		44,410	44,410
Accounts Receivable			
Taxes - Current	201,725		201,725
Accounts Receivable	35,104		35,104
Intergovernmental - State	72,738		72,738
Intergovernmental - Direct Federal	2,654		2,654
Intergovernmental - Indirect Federal	169,546		169,546
Bond Issue Costs	193,529		193,529
TOTAL CURRENT ASSETS	3,275,737	255,963	3,531,700
NON-CURRENT ASSETS			
Capital Assets, net of Accumulated Depreciation	12,378,666	132,788	12,511,454
TOTAL NON-CURRENT ASSETS	12,378,666	132,788	12,511,454
TOTAL ASSETS	15,654,403	388,751	16,043,154
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	103,219	2,476	105,695
Checks Issued in Excess of Cash	80,136		80,136
Deferred Revenue	164,801		164,801
Current Portion of Bond Obligations	705,000		705,000
Current Portion of Accrued Sick Leave	68,366		68,366
Interest Payable	84,218		84,218
TOTAL CURRENT LIABILITIES	1,205,740	2,476	1,208,216
NON-CURRENT LIABILITIES			
Non-Current Portion of Bond Obligations	7,385,000		7,385,000
Non-Current Portion of Accrued Sick Leave	305,618		305,618
TOTAL NON-CURRENT LIABILITIES	7,690,618		7,690,618
TOTAL LIABILITIES	8,896,358	2,476	8,898,834
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	4,288,666	132,788	4,421,454
Restricted for:			
Capital Projects	1,852,317		1,852,317
Inventory		44,410	44,410
Unrestricted	617,062	209,077	826,139
TOTAL NET ASSETS	\$ 6,758,045	\$ 386,274	\$ 7,144,319